

**IN THE UNITED STATES DISTRICT COURT
FOR THE MIDDLE DISTRICT OF ALABAMA
NORTHERN DIVISION**

**EUGENE ADAMS, REGINA
BROWN, DEBRA CAMPBELL,
THADDEUS DAVIS, JOHN
GASTON, VALENCIA LUCAS,
SHEDRICK MORROW, THOMAS
JOHNSON, STEVE STONE,
DANIEL WARREN, ATHENA
WOODSON, AND MARCUS
VARNER,**

Plaintiffs,

v.

INTERNATIONAL PAPER,

Defendant.

**CIVIL ACTION NO.
2:08-cv-0006-TFM**

**DEFENDANT INTERNATIONAL PAPER COMPANY'S
CONFLICT DISCLOSURE STATEMENT**

COMES NOW International Paper Company, Defendant in the above-captioned matter, and in accordance with the order of this Court, makes the following disclosure concerning parent companies, subsidiaries, partners, limited liability entity members and manager, trustees (but not trust beneficiaries), affiliates or similar entities reportable under the provision of the Middle District of Alabama's General Order No. 3047.

The following entities are hereby reported as those that could potentially pose a financial or professional conflict for a judge. Defendant is

a publicly-traded company. There are only four shareholders that each beneficially own more than five percent of Defendant's common stock, namely Capital Research and Management Company, T. Rowe Price Associates, Inc., State Street Bank and Trust Company and Morgan Stanley/Van Kampen Asset Management. Further, attached as Exhibit A is a listing of the subsidiaries of International Paper Company.

Respectfully submitted,

s/ Terry Price

Terry Price – ASB-4658-E58T

Susan W. Bullock – ASB-2035-U81S

FORD & HARRISON LLP

2100 3rd Avenue North, Suite 400

Birmingham, AL 35203

Telephone: (205) 244-5900

Facsimile: (205) 244-5901

Email: tprice@fordharrison.com

Email: sbullock@fordharrison.com

ATTORNEYS FOR DEFENDANT
INTERNATIONAL PAPER

CERTIFICATE OF SERVICE

I hereby certify that on February 6, 2008, I electronically filed the foregoing with the Clerk of the Court using the CM/ECF system which will send notification of such filing to the following:

Lee D. Winston, Esq.
Roderick T. Cooks, Esq.
WINSTON COOKS, LLC
319 17th Street North
Birmingham, AL 35203

Respectfully submitted,

s/ Terry Price

Terry Price
FORD & HARRISON LLP
2100 Third Avenue North, Suite 400
Birmingham, AL 35203
Telephone: (205) 244-5900
Facsimile: (205) 244-5901
E-mail: tprice@fordharrison.com
Alabama Bar No. ASB-4658-E58T

International Paper Company
as of 02/06/2008



Tier Company Name	Jurisdiction of Incorporation	% Held
1 International Paper Company	New York	
2 Ace Packaging Systems, Inc.	Michigan	100.00
3 Ace Packaging Systems De Mexico S. de R.L. de C.V.	Mexico	99.70
3 International Paper Ace of Canada Inc.	Canada	100.00
2 Arborgen LLC	Delaware	31.67
2 Branigar Organization, Inc., The	Illinois	85.94
3 International Paper Realty Corporation	Delaware	100.00
4 Carolina Station Property Owners Association, Inc.	South Carolina	100.00
4 Haig Point, Inc.	Delaware	100.00
5 Haig Point Realty Company, Inc.	South Carolina	100.00
5 Haig Point Utility Company, Inc.	South Carolina	100.00
5 Haig Point/Melrose Wastewater Treatment Company, Inc.	South Carolina	60.00
4 Pure Partners, L.P.		0.61
4 The Highlands of Spanish Fort Property Owners Association, Inc.	Alabama	100.00
3 SP Forests L.L.C.	Delaware	59.48
4 Birch Forests LLC	Delaware	100.00
4 ECHO Easement Corridor, LLC	Delaware	100.00
4 Hawthorn Forests LLC	Delaware	100.00
3 U. C. Realty Corp.	Delaware	100.00
2 Central Lewmar LLC	Delaware	100.00
3 Buff-Pac LLC	Delaware	100.00
3 PickQuick Papers LLC	Delaware	100.00
2 Champion Export Corporation	Delaware	100.00
3 Champion Export Corporation - Australia Branch		100.00
2 Champion Realty Corporation	Delaware	100.00
3 Northwest Crossings Corporation	Delaware	100.00
4 Eagle Harbor at Fleming Island Joint Venture	Florida	50.00
4 Eagle Harbor Realty Associates	Florida	50.00
2 CircleTree Insurance Company	Vermont	100.00
2 Corporacion Forestal de Venezuela, C.A.	Venezuela	49.00
2 COVAL Leasing Company LLC	Delaware	100.00
2 Dolny Lease Company Limited		100.00
3 International Paper Equipment Finance LP	Scotland	99.00
2 Federal Forestlands Inc.	Delaware	100.00
3 Timberlands Capital Corp. II, Inc.	Delaware	11.02

4	Timberlands Capital Corp. III, Inc.	Delaware	100.00
5	Sustainable Forests L.L.C.	Delaware	51.00
6	Basswood Forests LLC	Delaware	100.00
6	Branigar Organization, Inc., The	Illinois	9.83
7	International Paper Realty Corporation	Delaware	100.00
8	Carolina Station Property Owners Association, Inc.	South Carolina	100.00
8	Haig Point, Inc.	Delaware	100.00
9	Haig Point Realty Company, Inc.	South Carolina	100.00
9	Haig Point Utility Company, Inc.	South Carolina	100.00
9	Haig Point/Melrose Wastewater Treatment Company, Inc.	South Carolina	60.00
8	Pure Partners, L.P.		0.61
8	The Highlands of Spanish Fort Property Owners Association, Inc.	Alabama	100.00
7	SP Forests L.L.C.	Delaware	59.48
8	Birch Forests LLC	Delaware	100.00
8	ECHO Easement Corridor, LLC	Delaware	100.00
8	Hawthorn Forests LLC	Delaware	100.00
7	U. C. Realty Corp.	Delaware	100.00
6	Fir II, LLC	Delaware	33.34
7	Aspens II, LLC	Delaware	100.00
8	Ponderosa II, LLC	Delaware	12.16
9	Oak II, LLC	Delaware	100.00
6	Hickory Forests LLC	Delaware	100.00
6	Northwest Pines, Inc.	Delaware	50.00
7	Northwest Fir, LLC	Delaware	7.94
8	Northwest Aspens, LLC	Delaware	100.00
9	Ponderosa, LLC	Delaware	16.00
7	Ponderosa, LLC	Delaware	34.00
6	NWL Leasing Company, LLC	Delaware	100.00
6	Pines II, Inc.	Delaware	100.00
7	Fir II, LLC	Delaware	33.33
8	Aspens II, LLC	Delaware	100.00
9	Ponderosa II, LLC	Delaware	12.16
10	Oak II, LLC	Delaware	100.00
7	Ponderosa II, LLC	Delaware	87.84
8	Oak II, LLC	Delaware	100.00
6	SP Forests L.L.C.	Delaware	10.76
7	Birch Forests LLC	Delaware	100.00
7	ECHO Easement Corridor, LLC	Delaware	100.00
7	Hawthorn Forests LLC	Delaware	100.00
2	Forest Insurance Limited	Bermuda	28.57
2	FPB Augusta, Inc.	Delaware	100.00
2	GCO Minerals Company	Texas	100.00

3	IP Farms, Inc.	Delaware	100.00
4	Chocolate Bayou Water Company	Delaware	100.00
2	Groveton Paper Board, Inc.	New Hampshire	35.17
2	I.P. CONTAINER HOLDINGS (SPAIN) S.L.	Spain	96.37
3	Cartonajes International, S.L.	Spain	100.00
3	Cartonajes Union S.L.	Spain	100.00
4	Inducar S.L.	Spain	0.24
4	Societe Mauritanienne De Cartons Somacar, S.A.	Mauritania	49.00
3	GROUPE CMCP S.A.	Morocco	100.00
2	International Logging Corporation	New York	100.00
2	International Paper (Eastern Europe) Holding, LLC	Delaware	100.00
2	International Paper (Espana), S. L.	Spain	39.13
2	International Paper (Europe) S. A.	Belgium	0.00
2	International Paper (Finland) Holding LLC	Delaware	100.00
3	International Paper Nordic Sales Company Oy	Finland	100.00
3	Velarium Oy Ab	Finland	100.00
2	International Paper (Netherlands) B. V.	Netherlands	100.00
3	International Paper Premium Papers EWIV	Germany	33.00
2	International Paper (Philippines) Holdings Inc.	Philippines	100.00
3	Printwell International Paper Company, Inc.	Philippines	50.00
2	International Paper (Russia) Holding Company	Delaware	100.00
3	IP (Russia) Holding Limited	Gibraltar	100.00
3	OAQ Svetogorsk	Russia	100.00
4	IP Belgian Services Company SPRL	Belgium	15.63
2	International Paper - 16, Inc.	Delaware	100.00
3	Ace Packaging Systems De Mexico S. de R.L. de C.V.	Mexico	0.30
3	EM Xpedx, S.A. De C.V.	Mexico	0.00
3	International Paper de Mexico, S.A. de C.V.	Mexico	1.00
4	EM Xpedx, S.A. De C.V.	Mexico	100.00
4	International Paper Comercial de México, S.A. de C.V.	Mexico	100.00
4	International Paper Foodservice S.A. de C.V.	Mexico	100.00
4	International Paper Tecnologia en Empaque, S.A. de C.V.	Mexico	100.00
4	IP EMPAQUES DE MEXICO, S. DE R.L. DE C.V.	Mexico	99.96
4	Oficina Central de Servicios, S. A. de C. V.	Mexico	100.00
4	Papelera Kif de Mexico, S. A. de C. V.	Mexico	100.00
4	Shorewood de Mexico, S. de R.L. de C.V.	Mexico	3.33
4	xpedx, S.A. de C.V.	Mexico	100.00
3	International Paper Foodservice S.A. de C.V.	Mexico	0.00
3	International Paper Tecnologia en Empaque, S.A. de C.V.	Mexico	0.00
3	IP EMPAQUES DE MEXICO, S. DE R.L. DE C.V.	Mexico	0.03
3	Oficina Central de Servicios, S. A. de C. V.	Mexico	0.00
3	Papelera Kif de Mexico, S. A. de C. V.	Mexico	0.00
3	xpedx, S.A. de C.V.	Mexico	0.00

2	International Paper - 26, Inc.	Delaware	100.00
3	Forestland Partners, L.P.	Delaware	0.01
3	Texas Forest Partners, L.P.		0.01
2	International Paper - 35, Inc.	Delaware	100.00
3	Ducart International Paper Foodservices, Ltd.	Israel	50.00
3	ENVASES PUROS - International Paper Ltda.	Colombia	50.00
2	International Paper - 38, Inc.	Delaware	100.00
3	IP Singapore Holding Pte. Ltd.	Singapore	100.00
4	International Paper (Asia) Limited	Hong Kong	100.00
5	Internaional Paper (Guangzhou) Packaging Co., Ltd.	Guangzhou, China	1.00
5	International Paper & Sun Coated Paperboard Co., Ltd.	People's Republic of China	50.00
5	International Paper Asia Distribution Limited	British Virgin Islands	100.00
6	International Paper Distribution Limited	British Virgin Islands	50.00
7	International Paper (Beijing) Co., Ltd.	Beijing, China	100.00
7	International Paper (Tianjin) Packaging Co., Ltd.		100.00
7	International Paper Distribution (Hong Kong) Company Limited	Hong Kong	0.00
7	International Paper Distribution Group Limited	Cayman Islands	100.00
8	International Paper (Malaysia) Sdn	Malaysia	100.00
8	International Paper Distribution (Hong Kong) Company Limited	Hong Kong	100.00
8	International Paper Distribution (Macau Commercial Offshore) Co., Ltd.	Macau	100.00
8	International Paper Distribution (Taiwan) Limited	Taiwan, Province Of China	100.00
9	International Paper Distribution Group Limited Beijing Representative Office	People's Republic of China	100.00
9	International Paper Distribution Group Ltd BKK Representative Office	Thailand	100.00
8	International Paper Envoy Company Limited	People's Republic of China	50.00
8	International Paper Logistics Company Limited	Hong Kong	0.01
8	International Paper Trading (Shanghai) Limited	People's Republic of China	100.00
8	Ningbo Forever Trust Laminating & Packaging Co., Ltd.	People's Republic of China	100.00
8	The Resident Representative Office of International Paper Distribution Group Limited	Viet Nam	100.00
7	International Paper Logistics Company Limited	Hong Kong	99.99
7	International Paper Packaging (Thailand) Co., Ltd.	Thailand	100.00
7	International Paper Packaging Industries (Shenyang) Co., Ltd.	People's Republic of China	100.00
7	International Paper Shengdao (Dalian) Packaging Co., Ltd.	China	76.40
6	International Paper Manufacturing and Distribution Ltd.	Hong Kong	100.00

7	International Paper Distribution (Shanghai) Limited	People's Republic of China	100.00
8	International Paper Distribution (Shanghai) Limited Qingdao Branch Company	China	100.00
8	International Paper Distribution (Shanghai) Ltd. Xiamen Branch Company	People's Republic of China	100.00
5	International Paper Container (Shanghai) Limited	Shanghai, China	100.00
5	International Paper Foodservice Holdings Limited	British Virgin Islands	100.00
6	Shanghai Paper Cup Holding Limited	British Virgin Islands	100.00
7	International Paper Foodservice (Shanghai) Co., Ltd.	Shanghai	100.00
5	International Paper Shanghai Trading Company, Ltd.	People's Republic of China	100.00
5	International Paper Shorewood Packaging (Kunshan) Co., Ltd.	China	100.00
5	IP Holdings (Mauritius) Ltd	Mauritius	100.00
6	International Paper (Dongguan) Packaging Co., Ltd.	Dongguan, China	100.00
6	International Paper (Wuxi) Packaging Co., Ltd.	Wuxi, China	100.00
6	International Paper Procurement (Shanghai) Limited	People's Republic of China	100.00
6	IP Corporate Management (Shanghai) Co. Ltd.	China	100.00
6	Shandong International Paper & Sun Coated Paperboard Co., Ltd.	People's Republic of China	50.00
5	IP Home & Office Papers (Asia) Limited	Hong Kong	0.01
4	International Paper Distribution Limited	British Virgin Islands	50.00
5	International Paper (Beijing) Co., Ltd.	Beijing, China	100.00
5	International Paper (Tianjin) Packaging Co., Ltd.		100.00
5	International Paper Distribution (Hong Kong) Company Limited	Hong Kong	0.00
5	International Paper Distribution Group Limited	Cayman Islands	100.00
6	International Paper (Malaysia) Sdn	Malaysia	100.00
6	International Paper Distribution (Hong Kong) Company Limited	Hong Kong	100.00
6	International Paper Distribution (Macau Commercial Offshore) Co., Ltd.	Macau	100.00
6	International Paper Distribution (Taiwan) Limited	Taiwan, Province Of China	100.00
7	International Paper Distribution Group Limited Beijing Representative Office	People's Republic of China	100.00
7	International Paper Distribution Group Ltd BKK Representative Office	Thailand	100.00
6	International Paper Envoy Company Limited	People's Republic of China	50.00
6	International Paper Logistics Company Limited	Hong Kong	0.01
6	International Paper Trading (Shanghai) Limited	People's Republic of China	100.00
6	Ningbo Forever Trust Laminating & Packaging Co., Ltd.	People's Republic of China	100.00

6	The Resident Representative Office of International Paper Distribution Group Limited	Viet Nam	100.00
5	International Paper Logistics Company Limited	Hong Kong	99.99
5	International Paper Packaging (Thailand) Co., Ltd.	Thailand	100.00
5	International Paper Packaging Industries (Shenyang) Co., Ltd.	People's Republic of China	100.00
5	International Paper Shengdao (Dalian) Packaging Co., Ltd.	China	76.40
4	International Paper Holdings (Asia) B.V.	Netherlands	100.00
5	International Paper Shorewood Korea Limited	Korea, Republic Of	80.00
4	SPC (Bermuda) Ltd.	Bermuda	100.00
5	Shorewood Asia Ventures Ltd.	Bermuda	50.00
6	Shorewood Packaging China Ventures Ltd.	Mauritius	100.00
7	International Paper Shorewood Packaging (Guangzhou) Co., Ltd.	People's Republic of China	100.00
4	SPC Asia Ltd.	Bermuda	100.00
5	Shorewood Asia Ventures Ltd.	Bermuda	50.00
6	Shorewood Packaging China Ventures Ltd.	Mauritius	100.00
7	International Paper Shorewood Packaging (Guangzhou) Co., Ltd.	People's Republic of China	100.00
2	International Paper - 40, Inc.	Delaware	100.00
2	International Paper - 44, Inc.	Delaware	100.00
2	International Paper - 45, Inc.	Delaware	100.00
2	International Paper Benelux NV/SA	Belgium	99.00
2	International Paper Capital Trust IV	Delaware	100.00
2	International Paper Cartones S.A.	Chile	75.30
2	International Paper Cogeneration of Maine, Inc.	Delaware	100.00
2	International Paper Company (Delaware)	Delaware	100.00
2	International Paper Company (Europe) Limited	Switzerland	98.00
3	Personnel Welfare Foundation of International Paper Company (Europe) Limited	Switzerland	100.00
2	International Paper Company (Japan) Limited	Delaware	100.00
3	International Paper Company (Japan) Limited (a branch of IP Japan, a US company)	Japan	100.00
2	International Paper Company Employee Relief Fund	New York	100.00
2	International Paper Company Foundation	New York	100.00
2	International Paper de Mexico, S.A. de C.V.	Mexico	0.40
3	EM Xpedx, S.A. De C.V.	Mexico	100.00
3	International Paper Comercial de México, S.A. de C.V.	Mexico	100.00
3	International Paper Foodservice S.A. de C.V.	Mexico	100.00
3	International Paper Tecnologia en Empaque, S.A. de C.V.	Mexico	100.00
3	IP EMPAQUES DE MEXICO, S. DE R.L. DE C.V.	Mexico	99.96
3	Oficina Central de Servicios, S. A. de C. V.	Mexico	100.00
3	Papelera Kif de Mexico, S. A. de C. V.	Mexico	100.00
3	Shorewood de Mexico, S. de R.L. de C.V.	Mexico	3.33

3	xpedx, S.A. de C.V.	Mexico	100.00
2	International Paper De Venezuela, C.A.	Venezuela	100.00
2	International Paper Embalagens Ltda.	Brazil	100.00
2	International Paper Equipment Company	Delaware	100.00
2	International Paper France Inc.	Delaware	93.85
3	International Paper Container (France) Holding SAS	France	100.00
4	Emballages Laurent S. A.S.	France	100.00
4	Papeteries D'Espaly S. A. S.	France	100.00
4	Papeteries Etienne S. A. S	France	100.00
4	Société Méditerranéenne d'Emballages S.A.S	France	84.62
4	Societe Normande de Carton Ondule (S.N.C.O.) S.A.S.	France	100.00
5	International Paper Creil and Packaging SARL	France	100.00
5	Société Méditerranéenne d'Emballages S.A.S	France	15.38
3	International Paper Financing France SARL	France	100.00
3	International Paper Investments (France) S.A.S	France	100.00
4	Cellulose et Papiers de Pologne S.A.S	France	75.00
5	International Paper - Kwidzyn sp. z o.o.	Poland	99.00
6	Bartorex Spolka z o.o.	Poland	100.00
6	IP Belgian Services Company SPRL	Belgium	32.11
6	Pomorskie Centrum Usługowe 'Profit' Sp. z o.o.	Poland	100.00
6	Tor - Pal Spolka Z O.O.	Poland	88.30
4	Comptoir des Bois de Brive S.N.C.	France	0.00
5	Promafor S. A.	France	66.77
4	International Paper Industrie France	France	99.96
4	Société Papetière et Cartonnerie SARL	France	100.00
5	Cellulose et Papiers de Pologne S.A.S	France	25.00
6	International Paper - Kwidzyn sp. z o.o.	Poland	99.00
7	Bartorex Spolka z o.o.	Poland	100.00
7	IP Belgian Services Company SPRL	Belgium	32.11
7	Pomorskie Centrum Usługowe 'Profit' Sp. z o.o.	Poland	100.00
7	Tor - Pal Spolka Z O.O.	Poland	88.30
5	International Paper S.A.	France	99.93
6	Comptoir des Bois de Brive S.N.C.	France	100.00
7	Promafor S. A.	France	66.77
6	International Paper (Deutschland) GmbH	Germany	81.26
6	International Paper (Espana), S. L.	Spain	60.87
6	International Paper Benelux NV/SA	Belgium	1.00
6	IP Belgian Services Company SPRL	Belgium	31.95
6	IP Celimo SARL	France	100.00
7	International Paper (Deutschland) GmbH	Germany	18.74
6	Papeteries de Maresquel SAS	France	100.00
6	Papeteries du Souche S.A.S.	France	0.00
3	International Paper Packaging SAS	France	100.00
3	International Paper Papiers de Bureau SARL	France	100.00
2	International Paper Group (UK) Limited	United Kingdom	100.00

3	International Paper (UK) Limited	Scotland	100.00
4	I.P. Information Services Limited	Scotland	100.00
4	IP Belgian Services Company SPRL	Belgium	20.31
3	International Paper Company Limited	United Kingdom	100.00
3	International Paper Foodservice Europe Limited	United Kingdom	100.00
2	International Paper Holdings Chile S.A.	Chile	100.00
3	International Paper Cartones S.A.	Chile	24.70
2	International Paper Holdings Company	Delaware	100.00
2	International Paper Holland B.V.	Netherlands	100.00
2	International Paper Investment Corporation	Delaware	100.00
3	International Paper (Europe) S. A.	Belgium	100.00
3	International Paper Czech Republic, s.r.o.	Czech Republic	100.00
3	International Paper Hungary Kereskedelmi Kft.	Hungary	100.00
3	International Paper Ukraine SE	Ukraine	100.00
2	International Paper Investments (CIS) Inc.	Delaware	100.00
2	International Paper Investments (Luxembourg) s.à.r.l.	Luxembourg	100.00
3	Ilim Holding S.A.	Switzerland	50.00
3	International Paper Holding A.S.	Norway	100.00
4	International Paper (Norway) A.S.	Norway	100.00
3	International Paper Investments (Holland) B.V.	Netherlands	100.00
4	International Paper Agroflorestal Ltda.	Brazil	0.00
5	Chamflora Mogi Guaçu Agroflorestal Ltda.	Brazil	0.00
6	International Paper Celulose Ltda.	Brazil	0.10
5	International Paper - Comércio de Papel e Participações Arapoti Ltda.	Brazil	20.01
6	Chamflora Mogi Guaçu Agroflorestal Ltda.	Brazil	69.81
7	International Paper Celulose Ltda.	Brazil	0.10
6	Inpacel International S.a.r.l.	France	100.00
4	International Paper do Brasil Ltda.	Brazil	100.00
5	Chamflora Mogi Guaçu Agroflorestal Ltda.	Brazil	30.19
6	International Paper Celulose Ltda.	Brazil	0.10
5	International Paper - Comércio de Papel e Participações Arapoti Ltda.	Brazil	79.99
6	Chamflora Mogi Guaçu Agroflorestal Ltda.	Brazil	69.81
7	International Paper Celulose Ltda.	Brazil	0.10
6	Inpacel International S.a.r.l.	France	100.00
5	International Paper Agroflorestal Ltda.	Brazil	100.00
6	Chamflora Mogi Guaçu Agroflorestal Ltda.	Brazil	0.00
7	International Paper Celulose Ltda.	Brazil	0.10
6	International Paper - Comércio de Papel e Participações Arapoti Ltda.	Brazil	20.01
7	Chamflora Mogi Guaçu Agroflorestal Ltda.	Brazil	69.81
8	International Paper Celulose Ltda.	Brazil	0.10
7	Inpacel International S.a.r.l.	France	100.00
5	International Paper Celulose Ltda.	Brazil	99.90

5	Pakprint S.A.		20.00
3	International Paper Italia S.P.A.	Italy	100.00
3	International Paper Russia Holding B.V.	Netherlands	100.00
3	Shorewood de Mexico, S. de R.L. de C.V.	Mexico	96.67
3	XPEDX INTERNATIONAL LIMITED	Ireland	100.00
2	International Paper Investments (Poland), Inc.	Delaware	100.00
3	International Paper - Kwidzyn sp. z o.o.	Poland	1.00
4	Bartorex Spolka z o.o.	Poland	100.00
4	IP Belgian Services Company SPRL	Belgium	32.11
4	Pomorskie Centrum Usługowe 'Profit' Sp. z o.o.	Poland	100.00
4	Tor - Pal Spolka Z O.O.	Poland	88.30
3	International Paper France Inc.	Delaware	6.15
4	International Paper Container (France) Holding SAS	France	100.00
5	Emballages Laurent S. A.S.	France	100.00
5	Papeteries D'Espaly S. A. S.	France	100.00
5	Papeteries Etienne S. A. S	France	100.00
5	Société Méditerranéenne d'Emballages S.A.S	France	84.62
5	Societe Normande de Carton Ondule (S.N.C.O.) S.A.S.	France	100.00
6	International Paper Creil and Packaging SARL	France	100.00
6	Société Méditerranéenne d'Emballages S.A.S	France	15.38
4	International Paper Financing France SARL	France	100.00
4	International Paper Investments (France) S.A.S	France	100.00
5	Cellulose et Papiers de Pologne S.A.S	France	75.00
6	International Paper - Kwidzyn sp. z o.o.	Poland	99.00
7	Bartorex Spolka z o.o.	Poland	100.00
7	IP Belgian Services Company SPRL	Belgium	32.11
7	Pomorskie Centrum Usługowe 'Profit' Sp. z o.o.	Poland	100.00
7	Tor - Pal Spolka Z O.O.	Poland	88.30
5	Comptoir des Bois de Brive S.N.C.	France	0.00
6	Promafor S. A.	France	66.77
5	International Paper Industrie France	France	99.96
5	Société Papetière et Cartonnière SARL	France	100.00
6	Cellulose et Papiers de Pologne S.A.S	France	25.00
7	International Paper - Kwidzyn sp. z o.o.	Poland	99.00
8	Bartorex Spolka z o.o.	Poland	100.00
8	IP Belgian Services Company SPRL	Belgium	32.11
8	Pomorskie Centrum Usługowe 'Profit' Sp. z o.o.	Poland	100.00
8	Tor - Pal Spolka Z O.O.	Poland	88.30
6	International Paper S.A.	France	99.93
7	Comptoir des Bois de Brive S.N.C.	France	100.00
8	Promafor S. A.	France	66.77
7	International Paper (Deutschland) GmbH	Germany	81.26
7	International Paper (Espana), S. L.	Spain	60.87
7	International Paper Benelux NV/SA	Belgium	1.00

7	IP Belgian Services Company SPRL	Belgium	31.95
7	IP Celimo SARL	France	100.00
8	International Paper (Deutschland) GmbH	Germany	18.74
7	Papeteries de Maresquel SAS	France	100.00
7	Papeteries du Souche S.A.S.	France	0.00
4	International Paper Packaging SAS	France	100.00
4	International Paper Papiers de Bureau SARL	France	100.00
3	International Paper Polska Sp. z o.o.	Poland	100.00
3	Shorewood Packaging Polska Sp. z o.o.	Poland	100.00
2	International Paper Latin America Investments, LLC	Delaware	100.00
3	International Paper Embalagens Ltda.	Brazil	0.00
3	International Paper Latin America Ltda.	Chile	1.00
2	International Paper Latin America Ltda.	Chile	99.00
2	International Paper Moscow Rep., Inc.	Delaware	100.00
2	International Paper Professional Services Corporation	Delaware	100.00
2	International Pulp Sales Company	Delaware	100.00
2	IP (Gibraltar) Holding Limited	Gibraltar	100.00
2	IP Canada Holdings Limited	Canada	100.00
2	IP Eagle LLC	Delaware	100.00
3	Blue Sky Timber Properties LLC	Delaware	15.72
2	IP Forest Resources Company	Delaware	100.00
3	Branigar Organization, Inc., The	Illinois	0.58
4	International Paper Realty Corporation	Delaware	100.00
5	Carolina Station Property Owners Association, Inc.	South Carolina	100.00
5	Haig Point, Inc.	Delaware	100.00
6	Haig Point Realty Company, Inc.	South Carolina	100.00
6	Haig Point Utility Company, Inc.	South Carolina	100.00
6	Haig Point/Melrose Wastewater Treatment Company, Inc.	South Carolina	60.00
5	Pure Partners, L.P.		0.61
5	The Highlands of Spanish Fort Property Owners Association, Inc.	Alabama	100.00
4	SP Forests L.L.C.	Delaware	59.48
5	Birch Forests LLC	Delaware	100.00
5	ECHO Easement Corridor, LLC	Delaware	100.00
5	Hawthorn Forests LLC	Delaware	100.00
4	U. C. Realty Corp.	Delaware	100.00
3	IP Timberlands Operating Company, Ltd.	Texas	0.99
4	Alexander Plantation LLC	Delaware	99.00
4	Forestland Partners, L.P.	Delaware	99.00
4	Texas Forest Partners, L.P.		99.98
3	Timberlands Capital Corp. II, Inc.	Delaware	3.05
4	Timberlands Capital Corp. III, Inc.	Delaware	100.00
5	Sustainable Forests L.L.C.	Delaware	51.00
6	Basswood Forests LLC	Delaware	100.00

6	Branigar Organization, Inc., The	Illinois	9.83
7	International Paper Realty Corporation	Delaware	100.00
8	Carolina Station Property Owners Association, Inc.	South Carolina	100.00
8	Haig Point, Inc.	Delaware	100.00
9	Haig Point Realty Company, Inc.	South Carolina	100.00
9	Haig Point Utility Company, Inc.	South Carolina	100.00
9	Haig Point/Melrose Wastewater Treatment Company, Inc.	South Carolina	60.00
8	Pure Partners, L.P.		0.61
8	The Highlands of Spanish Fort Property Owners Association, Inc.	Alabama	100.00
7	SP Forests L.L.C.	Delaware	59.48
8	Birch Forests LLC	Delaware	100.00
8	ECHO Easement Corridor, LLC	Delaware	100.00
8	Hawthorn Forests LLC	Delaware	100.00
7	U. C. Realty Corp.	Delaware	100.00
6	Fir II, LLC	Delaware	33.34
7	Aspens II, LLC	Delaware	100.00
8	Ponderosa II, LLC	Delaware	12.16
9	Oak II, LLC	Delaware	100.00
6	Hickory Forests LLC	Delaware	100.00
6	Northwest Pines, Inc.	Delaware	50.00
7	Northwest Fir, LLC	Delaware	7.94
8	Northwest Aspens, LLC	Delaware	100.00
9	Ponderosa, LLC	Delaware	16.00
7	Ponderosa, LLC	Delaware	34.00
6	NWL Leasing Company, LLC	Delaware	100.00
6	Pines II, Inc.	Delaware	100.00
7	Fir II, LLC	Delaware	33.33
8	Aspens II, LLC	Delaware	100.00
9	Ponderosa II, LLC	Delaware	12.16
10	Oak II, LLC	Delaware	100.00
7	Ponderosa II, LLC	Delaware	87.84
8	Oak II, LLC	Delaware	100.00
6	SP Forests L.L.C.	Delaware	10.76
7	Birch Forests LLC	Delaware	100.00
7	ECHO Easement Corridor, LLC	Delaware	100.00
7	Hawthorn Forests LLC	Delaware	100.00
2	IP Home & Office Papers (Asia) Limited	Hong Kong	99.99
2	IP Import Services LLC	Ohio	100.00
2	IP Investment Holdings, Ltd.	Delaware	100.00
2	IP Online, Inc.	Delaware	100.00
2	IP Pacific Timberlands, Inc.	Delaware	100.00
3	International Paper Financial Services, Inc.	Delaware	100.00

4	Northwest Fir, LLC	Delaware	19.06
5	Northwest Aspens, LLC	Delaware	100.00
6	Ponderosa, LLC	Delaware	16.00
4	Northwest Pines, Inc.	Delaware	50.00
5	Northwest Fir, LLC	Delaware	7.94
6	Northwest Aspens, LLC	Delaware	100.00
7	Ponderosa, LLC	Delaware	16.00
5	Ponderosa, LLC	Delaware	34.00
4	Red Bird Receivables, Inc.	Delaware	100.00
4	Southeast Timber, Inc.	Delaware	46.43
5	Southland Timber Holdings LLC	Delaware	100.00
6	Blue Sky Timber Properties LLC	Delaware	84.28
3	Lost Creek, Inc.	Delaware	100.00
4	Sustainable Forests L.L.C.	Delaware	0.05
5	Basswood Forests LLC	Delaware	100.00
5	Branigar Organization, Inc., The	Illinois	9.83
6	International Paper Realty Corporation	Delaware	100.00
7	Carolina Station Property Owners Association, Inc.	South Carolina	100.00
7	Haig Point, Inc.	Delaware	100.00
8	Haig Point Realty Company, Inc.	South Carolina	100.00
8	Haig Point Utility Company, Inc.	South Carolina	100.00
8	Haig Point/Melrose Wastewater Treatment Company, Inc.	South Carolina	60.00
7	Pure Partners, L.P.		0.61
7	The Highlands of Spanish Fort Property Owners Association, Inc.	Alabama	100.00
6	SP Forests L.L.C.	Delaware	59.48
7	Birch Forests LLC	Delaware	100.00
7	ECHO Easement Corridor, LLC	Delaware	100.00
7	Hawthorn Forests LLC	Delaware	100.00
6	U. C. Realty Corp.	Delaware	100.00
5	Fir II, LLC	Delaware	33.34
6	Aspens II, LLC	Delaware	100.00
7	Ponderosa II, LLC	Delaware	12.16
8	Oak II, LLC	Delaware	100.00
5	Hickory Forests LLC	Delaware	100.00
5	Northwest Pines, Inc.	Delaware	50.00
6	Northwest Fir, LLC	Delaware	7.94
7	Northwest Aspens, LLC	Delaware	100.00
8	Ponderosa, LLC	Delaware	16.00
6	Ponderosa, LLC	Delaware	34.00
5	NWL Leasing Company, LLC	Delaware	100.00
5	Pines II, Inc.	Delaware	100.00
6	Fir II, LLC	Delaware	33.33
7	Aspens II, LLC	Delaware	100.00

8	Ponderosa II, LLC	Delaware	12.16
9	Oak II, LLC	Delaware	100.00
6	Ponderosa II, LLC	Delaware	87.84
7	Oak II, LLC	Delaware	100.00
5	SP Forests L.L.C.	Delaware	10.76
6	Birch Forests LLC	Delaware	100.00
6	ECHO Easement Corridor, LLC	Delaware	100.00
6	Hawthorn Forests LLC	Delaware	100.00
2	IP Petroleum Company, Inc.	Delaware	100.00
3	Pure Partners, L.P.		21.80
2	IP Timberlands Operating Company, Ltd.	Texas	99.01
3	Alexander Plantation LLC	Delaware	99.00
3	Forestland Partners, L.P.	Delaware	99.00
3	Texas Forest Partners, L.P.		99.98
2	IPAD INC.	Delaware	100.00
2	Kubin Lease Company Limited		100.00
3	International Paper Equipment Finance LP	Scotland	1.00
2	Lake Superior Land Company	Delaware	100.00
3	Beech Forests LLC	Delaware	100.00
3	Hazelnut Forests LLC	Delaware	100.00
2	Laurel Farms, Inc.	Delaware	100.00
2	Liaison Technologies, LLC		29.80
2	Long-Bell Petroleum Company, Inc.,The	Louisiana	100.00
2	Longview, Portland & Northern Railway Company (LP&N Railway)	Washington	100.00
2	McCarter Paper Company LLC	New Jersey	100.00
2	Shorewood Packaging Corporation	Delaware	100.00
3	Shorewood Packaging Corp. of Canada Limited	Ontario, Canada	100.00
4	Shorewood Carton Corporation Limited	Ontario, Canada	100.00
3	Shorewood UK Limited	United Kingdom	100.00
4	Shorewood EPC Europe Limited	United Kingdom	93.20
2	Societe Guadeloupeenne de Carton Ondule SAS	France	100.00
2	Southland Energy Company	Texas	100.00
3	Pure Partners, L.P.		1.21
2	SP Forests L.L.C.	Delaware	29.76
3	Birch Forests LLC	Delaware	100.00
3	ECHO Easement Corridor, LLC	Delaware	100.00
3	Hawthorn Forests LLC	Delaware	100.00
2	Sustainable Forests L.L.C.	Delaware	48.95
3	Basswood Forests LLC	Delaware	100.00
3	Branigar Organization, Inc., The	Illinois	9.83
4	International Paper Realty Corporation	Delaware	100.00
5	Carolina Station Property Owners Association, Inc.	South Carolina	100.00
5	Haig Point, Inc.	Delaware	100.00
6	Haig Point Realty Company, Inc.	South Carolina	100.00

6	Haig Point Utility Company, Inc.	South Carolina	100.00
6	Haig Point/Melrose Wastewater Treatment Company, Inc.	South Carolina	60.00
5	Pure Partners, L.P.		0.61
5	The Highlands of Spanish Fort Property Owners Association, Inc.	Alabama	100.00
4	SP Forests L.L.C.	Delaware	59.48
5	Birch Forests LLC	Delaware	100.00
5	ECHO Easement Corridor, LLC	Delaware	100.00
5	Hawthorn Forests LLC	Delaware	100.00
4	U. C. Realty Corp.	Delaware	100.00
3	Fir II, LLC	Delaware	33.34
4	Aspens II, LLC	Delaware	100.00
5	Ponderosa II, LLC	Delaware	12.16
6	Oak II, LLC	Delaware	100.00
3	Hickory Forests LLC	Delaware	100.00
3	Northwest Pines, Inc.	Delaware	50.00
4	Northwest Fir, LLC	Delaware	7.94
5	Northwest Aspens, LLC	Delaware	100.00
6	Ponderosa, LLC	Delaware	16.00
4	Ponderosa, LLC	Delaware	34.00
3	NWL Leasing Company, LLC	Delaware	100.00
3	Pines II, Inc.	Delaware	100.00
4	Fir II, LLC	Delaware	33.33
5	Aspens II, LLC	Delaware	100.00
6	Ponderosa II, LLC	Delaware	12.16
7	Oak II, LLC	Delaware	100.00
4	Ponderosa II, LLC	Delaware	87.84
5	Oak II, LLC	Delaware	100.00
3	SP Forests L.L.C.	Delaware	10.76
4	Birch Forests LLC	Delaware	100.00
4	ECHO Easement Corridor, LLC	Delaware	100.00
4	Hawthorn Forests LLC	Delaware	100.00
2	Timberlands Capital Corp. II, Inc.	Delaware	85.93
3	Timberlands Capital Corp. III, Inc.	Delaware	100.00
4	Sustainable Forests L.L.C.	Delaware	51.00
5	Basswood Forests LLC	Delaware	100.00
5	Branigar Organization, Inc., The	Illinois	9.83
6	International Paper Realty Corporation	Delaware	100.00
7	Carolina Station Property Owners Association, Inc.	South Carolina	100.00
7	Haig Point, Inc.	Delaware	100.00
8	Haig Point Realty Company, Inc.	South Carolina	100.00
8	Haig Point Utility Company, Inc.	South Carolina	100.00
8	Haig Point/Melrose Wastewater Treatment Company, Inc.	South Carolina	60.00

7	Pure Partners, L.P.		0.61
7	The Highlands of Spanish Fort Property Owners Association, Inc.	Alabama	100.00
6	SP Forests L.L.C.	Delaware	59.48
7	Birch Forests LLC	Delaware	100.00
7	ECHO Easement Corridor, LLC	Delaware	100.00
7	Hawthorn Forests LLC	Delaware	100.00
6	U. C. Realty Corp.	Delaware	100.00
5	Fir II, LLC	Delaware	33.34
6	Aspens II, LLC	Delaware	100.00
7	Ponderosa II, LLC	Delaware	12.16
8	Oak II, LLC	Delaware	100.00
5	Hickory Forests LLC	Delaware	100.00
5	Northwest Pines, Inc.	Delaware	50.00
6	Northwest Fir, LLC	Delaware	7.94
7	Northwest Aspens, LLC	Delaware	100.00
8	Ponderosa, LLC	Delaware	16.00
6	Ponderosa, LLC	Delaware	34.00
5	NWL Leasing Company, LLC	Delaware	100.00
5	Pines II, Inc.	Delaware	100.00
6	Fir II, LLC	Delaware	33.33
7	Aspens II, LLC	Delaware	100.00
8	Ponderosa II, LLC	Delaware	12.16
9	Oak II, LLC	Delaware	100.00
6	Ponderosa II, LLC	Delaware	87.84
7	Oak II, LLC	Delaware	100.00
5	SP Forests L.L.C.	Delaware	10.76
6	Birch Forests LLC	Delaware	100.00
6	ECHO Easement Corridor, LLC	Delaware	100.00
6	Hawthorn Forests LLC	Delaware	100.00
2	Transtates Properties Incorporated	Delaware	100.00
3	Branigar Organization, Inc., The	Illinois	3.66
4	International Paper Realty Corporation	Delaware	100.00
5	Carolina Station Property Owners Association, Inc.	South Carolina	100.00
5	Haig Point, Inc.	Delaware	100.00
6	Haig Point Realty Company, Inc.	South Carolina	100.00
6	Haig Point Utility Company, Inc.	South Carolina	100.00
6	Haig Point/Melrose Wastewater Treatment Company, Inc.	South Carolina	60.00
5	Pure Partners, L.P.		0.61
5	The Highlands of Spanish Fort Property Owners Association, Inc.	Alabama	100.00
4	SP Forests L.L.C.	Delaware	59.48
5	Birch Forests LLC	Delaware	100.00
5	ECHO Easement Corridor, LLC	Delaware	100.00

5	Hawthorn Forests LLC	Delaware	100.00
4	U. C. Realty Corp.	Delaware	100.00
3	Pure Partners, L.P.		0.00
2	Union Camp Holding B.V.	Netherlands	100.00
3	Olmuksa International Paper Sabanci Ambalaj Sanayi ve Ticaret A.S.	Turkey	87.46
2	Union Camp Hong Kong Limited	Hong Kong	100.00
3	International Paper (Hong Kong) Packaging Ltd.	Hong Kong	100.00
4	Internaional Paper (Guangzhou) Packaging Co., Ltd.	Guangzhou, China	99.00
4	International Paper (Chengdu) Packaging Co., Ltd.	Chengdu, China	100.00
2	xpedx Canada, Inc.	Canada	100.00

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